



THE UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT *of* VIRGINIA

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Department of Justice

U.S. Attorney's Office

Eastern District of Virginia

FOR IMMEDIATE RELEASE

Thursday, November 5, 2020

Man Pleads Guilty to Multi-Million Dollar Elder Fraud Scheme

NORFOLK, Va. – An Arizona man pleaded guilty today to a massive investment fraud conspiracy that cost victims tens of millions of dollars.

According to court documents, Kent Maerki, 78, of Scottsdale, the founder of Dental Support Plus Franchise, LLC, and Janus Spectrum, LLC, made a multitude of misrepresentations about those businesses in materials used to solicit investments, including during appearances on radio shows and in a presentation about investments in wireless spectrum he called "Money From Thin Air."

Maerki, who has been barred since 1984 from working in the securities industry, acknowledged that he and his conspirators used a team of salesmen to solicit investments in extremely risky businesses that ultimately failed; made numerous material misrepresentations about the claimed investment opportunities; and continued to sell the investments without disclosing that the Securities and Exchange Commission, the Virginia State Corporation Commission, and the Arizona State Corporation Commission were investigating the conspirators for fraud. Many of the victims in this scheme were elderly and losses exceeded \$23 million, over \$4 million of which went to Maerki.

Maerki pleaded guilty to conspiring to commit mail and wire fraud related to two investment schemes. He faces a maximum penalty of 20 years in prison when sentenced on March 15, 2021. Actual sentences for federal crimes are typically less than the maximum penalties. A federal district court judge will determine any sentence after taking into account the U.S. Sentencing Guidelines and other statutory factors.

Combatting elder abuse and financial fraud targeted at seniors is a key priority of the Department of Justice. Elder abuse is an intentional or negligent act by any person that causes harm or a serious risk of harm to an older adult. It is a term used to describe five subtypes of elder abuse: physical abuse, financial fraud, scams and exploitation, caregiver neglect and abandonment, psychological abuse, and sexual abuse. Elder abuse is a serious crime against some of our nation's most vulnerable citizens, affecting at least 10 percent of older Americans every year. Together with our federal, state, local and tribal partners, the Department of Justice is steadfastly committed to combatting all forms of elder abuse and financial exploitation through enforcement actions, training and resources, research, victim services, and public awareness. This holistic and robust response demonstrates the Department's unwavering dedication to fighting for justice for older Americans.

G. Zachary Terwilliger, U.S. Attorney for the Eastern District of Virginia; Karl Schumann, Acting Special Agent in Charge of the FBI's Norfolk Field Office; Peter R. Rendina, Inspector in Charge of the Washington

Division of the U.S. Postal Inspection Service; and Kelly R. Jackson, Special Agent in Charge, Washington, D.C. Field Office, IRS-Criminal Investigation (IRS-CI), made the announcement after U.S. District Judge Raymond A. Jackson accepted the plea.

Assistant U.S. Attorneys Melissa E. O'Boyle, Elizabeth M. Yusi, and Andrew Bosse are prosecuting the case.

A copy of this press release is located on the website of the U.S. Attorney's Office for the Eastern District of Virginia. Related court documents and information are located on the website of the District Court for the Eastern District of Virginia or on PACER by searching for Case No. 2:19-cr-47.

Topic(s):

Elder Justice

Financial Fraud

Component(s):

USAO - Virginia, Eastern

Contact:

Joshua Stueve

Director of Public Affairs

joshua.stueve@usdoj.gov

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